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REVIEWS AND NEW BOOKS

General Works, Theory and Its History

The Economics of Progress. By J. M. ROBERTSON. (New York: E. P. Dutton and Company. 1918. Pp. vii, 298. \$5.00.)

The Economics of Progress contains lectures delivered by the Right Honorable J. M. Robertson, M. P., to the Political and Economic Circle of the National Liberal Club. These lectures are printed as delivered, with little change, and can be said to make but small pretense to constituting a systematic treatise on economics.

This fact makes it somewhat difficult to classify the author with regard to schools of thought. He is obviously not an "orthodox" economist, for he attacks Professor Marshall all along the line and adopts a definition of capital which is quite different from that held to by most economists. The historical school he assails vigorously, defending Ricardo against their criticisms. His strongest affinity appears to be with the Fabian socialists; as his tendency seems to be towards a rather opportunistic state socialism to be arrived at through evolution rather than revolution: "The greatest of all revolutions, surely, is that gradually and peacefully wrought by evolution." He speaks of the complete historical falsification of the forecast of Marx and Engels.

Mr. Robertson's definition of economics is as follows: "The science of the proximate causation of the distribution of wealth, and of its increased production, in the industrial-social State." His work deals primarily with economic dynamics and his emphasis is on increased production. Production, as used by the author, concerns utilities rather than the "wealth" of classical and neo-classical economics, for he defines wealth as "the aggregate of the desirable things and services that are sharable and are in demand."

The author's point of view is that of one seeking to better conditions in the world, chiefly through securing an increased production, which to him also means an increased consumption. The sum and substance of his book is found on page 285, where he says:

When there is a complete control of population, with no such net increase as compels emigration, the State can and will secure a more complete well-being for those whose toil sustains it. Given a substantially good system of education, with a sound fiscal system the twentieth century may well see before its close a much happier and more contented nation than now dwells in these islands.

His emphasis on the importance of restricted population is especially to be noted; and he says that "one thing is certain: There can be no good future for the human race without a continuance of that policy of limitation of births which we now see initially established in the teeth of irrational outcry and ignorant protest."

The various means of increasing production which he advocates constitute the framework of the volume. After a chapter on the Aim of Economic Science, which leads up to the definition already quoted, he discusses first the economics of education, pointing out the importance of this factor in connection with increased well-being. This chapter is followed by one on Economics of Labor, in which he stresses improvement in production, in his sense of that term; and advocates the fuller sharing of labor in its product. This latter is to be gained gradually by an increase in industrial management on the part of the state. Devices for decreasing unemployment, and old age pensions, appear to be the chief means of improvement which he advocates.

Chapter IV, on the Economics of Land, advocates various land reforms, such as the nationalization of mineral lands and taxation on unused lands. The single tax comes in for some very sharp criticism. This chapter is followed by one on Capital, which is chiefly taken up with problems of taxation. The author favors a tax on capital in addition to or in place of one on income.

State banking is an enterprise still to be tried, involving uncertainties. State industries in peace are also problematical, though seen to be expedient if they can be profitably conducted. But in applying taxation, under due limitations, to capital, the state is merely exercising in a new direction one of its special functions; and in paying off debt with the proceeds it will be turning nationally negative capital into positive and productive; while at the same time potentially lessening the amount of idle life.

In chapter VI, Commerce is dealt with; and some lusty blows are struck in the cause of free trade.

It is perhaps in chapters VII and VIII, which deal with the Economics of Population, that the writer is at his best. He comes out strongly in favor of neo-Malthusianism; and, as already indicated, makes restriction of population a cornerstone in his logic:

When it is announced that an agricultural laborer with fourteen children has a bad time of it, there are always zealous reformers who demand that he shall have proper housing accommodations. . . . Are the authorities to build houses with accommodation for laborers' families of sixteen? . . . That way madness lies. The philoprogenitive

parents must be told that they have no business to have families of fourteen, or ten or eight.

Certain adverse criticisms are called for. The author's shaky conception of the nature of capital is notable. He defines capital as "that portion of wealth and of credit, or command of wealth, used to obtain more command of wealth," thus adopting a private acquisitive conception which is inconsistent with his social philosophy. At the same time, he himself later distinguishes two kinds of capital: (1) capital yielding technically "unearned" income (land, houses, and scrip); and (2) capital fixed in productive undertakings. This distinction is clear evidence that the author has found the distinction made by most economists between "land" and capital to be an important one; and that his own definition of capital does not match with his social point of view. The author's individualistic-acquisitive interpretation of production is also inconsistent with his main body of thought. Other adverse criticisms are his questionable tax policy; his inadequate appreciation of the unused land problem (page 140); and his imperfect study of the history of tariff policy.

The strong features of the book are its statement of Malthusian theory and the principles of neo-Malthusianism; its strong defense of the Ricardian thought; and its convincing criticisms of the single tax theory.

LEWIS H. HANEY.

The Theory of Environment. By ARMIN HAJMAN KOLLER. (Menasha, Wis.: George Banta Publishing Company. 1918. \$1.)

It is primarily with the scientific implications concerning environment that Dr. Koller deals, yet throughout there is most fruitful suggestion bearing upon the whole range of those social and legal proposals which are now a part of all "reconstruction" views. Writers divide with every degree of emphasis on individualistic or collectivist lines. There is perhaps no more fundamental contention in the socialist approach than that of man's power to mould the milieu after his will. On the other side climate, geography, the whole *Umwelt* (to describe which the Germans have forty different words), are held to show how light in the balance is the fussy pretention of the reformer. The dispute is as old as human thought, and people will doubtless quarrel over it as long as diversities of temperament continue in the race. Attempts to secure social and labor legislation are troubled by the